

**Fund Objective** – Bank of Ireland Life’s fund invests in the KBI Institutional Water Fund. This fund aims to generate long-term capital growth by investing in a range of infrastructure, technology and utility water companies.

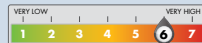
## Fund Facts

- **Recommended Investment Time Frame:** Medium to long-term (at least 5-7 years)
- **Asset Mix\*:** Equities
- **Underlying Fund is Managed By:** KBI Global Investors
- **Sustainable Finance Disclosure Classification:**

**Article 8 Fund** Funds which promote environmental or social characteristics (although not exclusively) and which invest in companies that follow good governance practices (“Light Green or Article 8 funds”). Please read the separately available document ‘How KBIGI assesses the environmental, social and governance (“ESG”) profile of issuers’ for more information. This is available from your advisor.

- **Key Fund Risks:** Market risk, single asset class risk, sector risk & currency risk

- **Risk Rating:** High Risk



The above risk categories have been determined by Bank of Ireland Life. Separately European Union (EU) law requires that a risk indicator be applied to the fund if certain products are held (excludes pensions), and it may differ from the Bank of Ireland Life risk category. The EU indicator is stated in the Fund Information Sheets and can be found on our website at <http://fundcentre.bankofireland.com/#KIDS>. Please see the Smart Funds or Target Saver brochure for further details.



## Investment Manager

KBI Global Investors (KBIGI) is a global investment manager, headquartered in Dublin with offices in Boston.

- Multi product boutique with two core areas of expertise – Global Equity strategies and Natural Resource Equities
- Majority owned by Amundi, with a minority equity stake owned by key employees of KBIGI

## The Water Fund

The water supply problems facing many regions will provide profitable projects for the companies best placed to provide solutions to these problems for years to come.

The Water Fund gives investors the opportunity to invest in companies that generate a significant portion of their revenues from exciting areas across the water cycle.

## Why Invest in the Water Industry?

Water is essential to everything we do and there is no substitute for it. There is a worrying shortage of water on the planet today – 99% of it is either in saltwater form or frozen in glaciers, leaving less than 1% freshwater available which in turn is being depleted by pollution and climate change. The global population is set to increase from 7 billion to 9 billion people by 2050 and, historically, water use has increased at twice the rate of population growth (Source: KBIGI).

Agricultural water use typically accounts for 70% of overall water supply while industrial use accounts for 20%. This far outstrips domestic water use of 10%. It is estimated that about one-third of the world’s population will not have access to adequate drinking water by 2030. To provide enough water for the world’s freshwater needs to be met by then, the World Health Organisation estimates that \$1 trillion per year will need to be invested to improve water conservation, water infrastructure and sanitation (Source: KBIGI).

### Key Drivers of the Water sector:

- Large investment is needed over the coming decade to upgrade aging water and wastewater infrastructures, and to tackle increased water pollution levels globally
- Increased water demand is being driven by a growing urban population as well as enormous industrialisation and agriculture consumption.

## Investment Selection

The Water Fund aims to select approximately 40-60 internationally diversified companies that are active across the entire water cycle. These companies provide a range of activities so they can produce fresh water to the end user (human, industrial, agricultural) and return it to nature in a clean form. The fund invests in companies active in all parts of the water cycle including water and wastewater treatment, water testing, infrastructure, filtration, engineering/consulting services and pumps/valves.

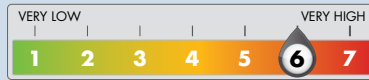
\*The investment manager may use the equities in this fund for the purpose of securities lending in order to earn an additional return for the fund. While securities lending increases the level of risk within the fund it provides an opportunity to increase the investment return.

**Warning: The value of your investment can go down as well as up.**  
**Warning: This fund may be affected by changes in currency exchange rates.**  
**Warning: If you invest in this fund you may lose some or all of the money you invest.**

## Minimum Recommended Investment Period

Investing should always be considered over the medium to long-term (at least 5-7 years) to give the underlying assets time to grow in value. However, even long-term investing involves risk as values will fluctuate over time.

## Risk Rating – High Risk



Bank of Ireland Life has rated the **Water Fund** a high risk investment fund. Funds categorised as high risk funds have the following characteristics – the potential return from high risk investments is much higher than deposits or inflation. The focus is on maximising the potential return to investors, rather than minimising risks. Some high risk funds may consist almost entirely of one asset class or be concentrated in one geographic region or sector. Investors' capital is not secure and may fluctuate significantly. Investors may get back substantially less than they originally invested.

## Key Fund Risks

**Market risk** (value can fluctuate in line with market movements), **single asset class risk** (exposure to just one asset type), **sector risk** (exposure to only one industry) and **currency risk** (exposure to changes in currency exchange rates) are risks that arise from investing in this fund that investors should be aware of. For more information, please ask your advisor about our "Investing & Risk" document.

## Product Availability


The **Water Fund** is available to investors through the following Bank of Ireland Life products:

- Smart Funds
- Executive Pensions
- Approved Minimum Retirement Fund (AMRF)
- Target Saver
- Personal Retirement Bond
- PRSA (non-standard)
- Personal Pensions
- Approved Retirement Fund (ARF)

## Charges

Charges vary per product type. For the **Water Fund**, a management charge of 0.25% p.a. applies in addition to the standard charge. For details of the charges that apply please talk to your advisor.

## For more information on the Water Fund:

 **Talk to an advisor available in your local Bank of Ireland branch**

 **01 523 9813†**

 **[fundcentre.bankofireland.com](http://fundcentre.bankofireland.com)**

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†Calls may be recorded for service, training, verification and analysis purposes. Terms and conditions apply. Where relevant, exit tax (currently up to 41%) applies to gains on life assurance investment policies. A Government levy (currently 1% of the premium) is payable on all premiums paid to a life assurance policy. The information set out is of a general nature, may have been condensed or be incomplete and should not be relied upon without seeking professional advice. We believe the information to be reliable but we cannot guarantee its accuracy. The information set out does not constitute an offer or recommendation to buy or sell any investments or to subscribe to any investment services. Details are as at the date of this document unless otherwise stated and may change over time. For further details please refer to the fund brochure. Terms and conditions as set out in your policy conditions apply.

KBI Global Investors Ltd. (KBIGI) is regulated by the Central Bank of Ireland.

Life assurance and pension products are provided by New Ireland Assurance Company plc trading as Bank of Ireland Life. New Ireland Assurance Company plc trading as Bank of Ireland Life is regulated by the Central Bank of Ireland. Member of Bank of Ireland Group. The Company may hold units in the funds mentioned on its own account.

Advice on Bank of Ireland Life products is provided by Bank of Ireland. Bank of Ireland trading as Bank of Ireland Insurance & Investments, Insurance & Investments, Bank of Ireland Private Banking or Private Banking, is regulated by the Central Bank of Ireland. Bank of Ireland is a tied agent of New Ireland Assurance Company plc for life assurance and pensions business. Member of Bank of Ireland Group.